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LENDER NEWS

U.S. SMALL BUSINESS ADMINISTRATION - DES MOINES DISTRICT OFFICE

June, 2004

From the District Director's Desk

An Update from New District Director Joe Folsom

Dear Lender:

Hello, I'm Joe Folsom the new District Director for the Des Moines, IA District Office. It is hard to believe it has been four weeks since I joined the Iowa SBA staff and left USDA Rural Development in Minnesota. I am excited at the opportunity to serve you and the small businesses in Iowa as we build upon the work of the previous District Directors, Cheryl Eftink and Jim Thomson. I thank John Langin for his leadership through the change in District Directors, the melding of the Cedar Rapids and Des Moines District Offices, his commitment to the "New SBA" initiative and the valuable insight he provides.

We are excited about the recent launch of our E-Tran program that provides our lending partners the opportunity to submit loan applications to SBA electronically and receive instant assignment of an SBA number for qualifying loans. We have included an E-Tran update in this issue of the newsletter.

A new national 7(a) Lender's guide has been developed and will soon be available on our web site at www.sba.gov/banking. I encourage you to download this new guide once it becomes available. If you are interested in training

on any of our programs please contact our staff. We are willing to do this one on one or in groups, either on site at your location or at our offices.

Through the end of May, 7(a) loan activity has reached 475 loans approved. This is 32% ahead of last year at this time though we are still 13% of short of where we should be for the goal set for us. In the 504 loan program activity is 54% ahead of this time last year. We are grateful and proud of the work you have done in utilizing SBA's programs and services to serve small businesses in your communities.

If there are ways we can be of assistance to you please feel free to contact either myself or a member of the staff. I look forward to working with each of you as we work to provide the small businesses in our communities with the financial and technical resources they need to be successful.

Sincerely,

Joseph M. Folsom
District Director

65 Iowa Counties Eligible for Disaster Assistance

Homeowners, renters and businesses in many Iowa counties are eligible to apply for low-interest disaster loans to cover damages caused by severe storms, tornadoes, and flooding occurring on May 19, 2004, and continuing. Individuals and business owners in declared counties are eligible to apply for loans to cover physical damages. Small businesses in the declared and adjacent

counties are eligible to apply for Economic Injury Disaster Loans to cover financial losses caused by the disaster.

The deadline to apply for a physical disaster loan is July 26, 2004. The deadline to apply for an Economic Injury Disaster Loan is February 25, 2005. To apply or determine eligibility, contact FEMA at (800) 621-3362.

INFORMATION

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(515) 284-4422
(515) 284-4572 FAX

Joseph M. Folsom
District Director
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Joseph.folsom@sba.gov

Cedar Rapids Branch Office

215 4th Avenue, S.E.
Cedar Rapids, IA 52401-1806
(319) 362-6405
(319) 362-7861

Dee Ann Glover
Acting Branch Manager
(319) 362-6405 x217
Dee.glover@sba.gov

LowDoc Processing Center

Sacramento, CA
(916) 930-2410
(916) 930-2180 FAX

Fresno Servicing Center

Fresno, CA
(559) 487-5650
(559) 487-5803 FAX

Liquidation & Purchase Center

Herndon, VA
(703) 487-9283
(202) 481-4674 FAX

PLP Processing Center

Sacramento, CA
(916) 930-2463 or 930-2460
(916) 930-2160 FAX

Colson Reminder

It is no longer necessary to send/fax a copy of your Colson 1502 report to our district office for tracking purposes. *All reports are still required to be sent to the Colson agency directly by the 5th business day of each month.*

SBA's E-Tran Program - One Month in and Picking up the Pace

Last month, the SBA announced E-Tran - a new Web-based loan application process now available to *SBAExpress* lenders.

Since being announced, 105 users from throughout the nation have already signed up, with 62 lenders represented within these 105 users. Already, 473 loans for over \$32 million. And these numbers keep growing.

SBA's lending partners have asked the agency to create a system that would allow them to submit loan applications to SBA electronically - thus saving substantial time and resources. E-Tran is that system.

E-Tran's flexibility allows lenders to determine which method of access is best for them and the technical specifications for E-Tran were designed so that any bank is able access this system regardless of their technical expertise.

SBAExpress lenders with delegated eligibility authority will be given first preference, but all *Express* lenders are eligible. SBA is taking an incremental approach to opening E-Tran. Currently *SBAExpress* represents over 50% of all loans guaranteed and is our highest priority. PLP lenders and 504 loans will come online in the near future. A final time line has not been determined.

What are some of the benefits of E-Tran?

- Instant Assignment of SBA number
- Competitive advantage: Ability to respond in the market place and close loans faster
- Automated report features
- Confidence that eligibility compliance is being maintained due to system design of the data entry and Validation
- Automatic calculation of fees
- Access to technical support (very responsive)

- Drafts can be created and stored to return to at a later date
- Overall programming very "user-friendly" and easy to train
- Instant Validation provides comfort that there are no errors in data entry

For more details on E-Tran, log on to www.sba.gov/banking/modernization.html

Eligible lenders who would like to sign up for E-Tran should contact: Stephen Kucharski at (202)205-7551 or Stephen.kucharski@sba.gov, or Glenn Hannon at (202)205-7122 or Glenn.Hannon@sba.gov

If you'd like to become an *SBAExpress* Lender, please contact the SBA in Des Moines at (515) 284-4422 or the SBA in Cedar Rapids at (319) 362-6405 for more information.

July 15th Business, Breakfast and More Min-Expo in Des Moines

Looking for new small business customers? The *Central Iowa Breakfast, Business and More* annual Mini-Expo will be held July 15th at the Holiday Inn Downtown, 1050 6th Avenue in Des Moines and will be an opportunity for your bank to reach new customers.

At the Mini-Expo, purchasers, lenders, and small businesses will be available to network with each other, and answer questions about the services/products they provide. This session will start with breakfast at 7:30 a.m. The business showcase will be from 8:30 a.m. to Noon.

Last year there were over 100 in attendance.

For more information and/or to reserve a space at this event, please contact Kathy Bryan at 1-800-458-4465. Hurry, space is limited!

SBA Lender Activity Report for May

LENDER NAME	LOCATION	#	AMOUNT
Capital One	Virginia	4	\$170,000
Iowa Business Growth Co.	West DSM	3	\$1,114,000
West Bank	West DSM	3	\$219,500
Cedar Rapids Bank & Trust Co.	Cedar Rapids	3	\$218,000
Wells Fargo Bank, NA	Iowa	3	\$137,700
First American Bank	Ft. Dodge	2	\$440,000
Northwest Bank & Trust Co.	Davenport	2	\$355,000
MidWestOne Bank & Trust	Oskaloosa	2	\$240,000
Peoples Bank	Rock Valley	2	\$92,500
Security Savings Bank	Clarion	1	\$650,000
Waukon State Bank	Waukon	1	\$539,610
Manufacturers Bank & Trust	Clear Lake	1	\$300,000
First American Bank	Clive	1	\$300,000
Siouxland Econ. Dev. Corp.	Sioux City	1	\$272,000
Rolling Hills Bank & Trust	Atlantic	1	\$247,000
Kingsley State Bank	LeMars	1	\$195,000
Stearns Bank N.A.	Minnesota	1	\$150,000
Farmers State Bank	Yale	1	\$150,000

LENDER NAME	LOCATION	#	AMOUNT
Community Savings Bank	Robbins	1	\$150,000
Hedrick Savings Bank	Ottumwa	1	\$135,000
First National Bank in Fairfield	Fairfield	1	\$125,000
Great Western Bank	Clive	1	\$120,000
Hills Bank & Trust Co.	Hills	1	\$102,000
Charter Bank	Johnston	1	\$101,000
United Bank of Iowa	Ida Grove	1	\$99,000
Freedom Security Bank	Coralville	1	\$94,000
U.S. Bank, NA	Iowa	1	\$82,500
First National Bank	Ames	1	\$72,000
First National Bank	Nebraska	1	\$64,200
Ames Community Bank	Ames	1	\$60,000
Westside State Savings Bank	Westside	1	\$44,000
Boone Bank & Trust	Boone	1	\$29,400
Farmers State Bank	Marion	1	\$25,000
Bank of America	Iowa	1	\$25,000
Security Savings Bank	Gowrie	1	\$24,800

The following lenders in Iowa were participant lenders in the SBA's 504 loan program during the month of May.

LENDER NAME	LOCATION	#	AMOUNT
Great Western Bank	Clive	1	\$1,124,000
Farmers State Bank	Cedar Rapids	1	\$380,000

LENDER NAME	LOCATION	#	AMOUNT
Kingsley State Bank	LeMars	1	\$360,000
Peoples Bank	Sioux Center	1	\$102,500